

Morning Update

24 November 2016

Statistik Perdagangan Saham di BEI					
Items	Avg 2016	Terakhir	H-1		
Nilai transaksi (Rp miliar)	5,081.3	8,685.9	9,770.4		
Volume transaksi (jt shm)	4,963.8	5,928.5	5,670.5		
Net asing (Rp miliar)	106.8	-806.9	-733.8		
Net asing (jt shm)	-92.8	-149.2	-1,111.8		
Kapitalisasi pasar (Rp tn)	5,348.2	5,627.6	5,619.7		

Sektoral					
Index	Penutupan	1 year	1 day	YTD	
Agri	1,808	9.5%	1.4%	5.2%	
Basic Industry	531	32.6%	0.0%	30.1%	
Consumer	2,361	14.3%	0.0%	14.4%	
Finance	772	13.7%	-0.3%	12.4%	
Infrastructure	1,046	10.6%	0.0%	6.6%	
Misc. Industry	1,301	19.4%	0.1%	23.0%	
Mining	1,400	60.2%	1.6%	72.6%	
Property	529	9.6%	-0.2%	7.8%	
Trade	836	1.8%	1.1%	-1.6%	

Indeks Saham					
Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,212	14.7%	0.1%	13.5%
FSSTI	Singapura	2,840	-2.9%	0.6%	-1.5%
KLCI	Malaysia	1,630	-2.8%	0.1%	-3.7%
SET	Thailand	1,496	8.0%	0.7%	16.2%
KOSPI	Korsel	1,988	-1.4%	0.2%	0.9%
SENSEX	India	26,052	1.1%	0.4%	-0.3%
HSI	Hongkong	22,677	0.4%	0.0%	3.5%
NKY	Jepang	18,163	-8.6%	0.3%	-3.7%
AS30	Australia	5,550	5.2%	1.3%	3.7%
IBOV	Brasil	61,986	28.7%	0.1%	43.0%
DJI	Amerika	19,083	7.1%	0.3%	9.5%
SXSP	Eropa	2,821	-12.5%	-0.1%	-9.0%
UKX	Inggris	6,818	8.6%	0.0%	9.2%

Dual Listing (US\$)					
	Closing US\$	IDR	+/ -	Daily % chg	
TLKM	28.77	1,933.8	-0.48	-1.64%	
TINS	0.082	1,105.0	0.00	4.00%	
ANTM	0.051	680.0	0.00	6.67%	
*Rp/US\$	13,443				

Suku Bunga & Inflasi					
Items	Latest	Interest	Inflation	Real interest rate	
Deposito IDR 3 bln	6.38				
Kredit Bank IDR	13.71				
BI Rate (%)	6.50	3.31%		6.47	
Fed Funds Target	0.50	1.60%		0.48	
ECB Main Refinancing	-	0.50%		(0.01)	
Domestic Yen Interest Ca	(0.05)	-0.50%		(0.05)	

Harga Komoditas					
dim US\$ (in USD)	Penutupan	Ref 1 year	+/-	Ref 1 day	
Minyak WTI / bbl	46.6	16.5%	0.0	0.06%	
CPO/ ton	657.6	29.4%	5.8	0.89%	
Karet/ kg	2.02	59.4%	0.0	0.00%	
Nikel/ ton	11,326	39.8%	227.8	2.01%	
Timah/ ton	21,280	49.3%	200.0	0.94%	
Emas/tr. oz	1,212.4	10.5%	-24.2	-2.00%	
Batu Bara/ ton	106.3	96.0%	-3.0	-2.82%	
Tepung Tengu/ ton	123.2	-25.9%	-0.7	-0.55%	
Jagung/bushel	3.3	-8.0%	0.0	-0.08%	
Kedelai	10.1	17.2%	0.1	0.57%	
Tembaga	5,597.0	26.9%	127.5	2.28%	

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari Kamis ditutup bervariasi karena investor mendalami data ekonomi, termasuk hasil notulensi pertemuan The Federal Reserve bulan November. Dow Jones ditutup menguat 59 poin (+0,31%) di level 19.083, sedangkan Nasdaq turun 5 poin (-0,11%) pada level 5.380. Dari Regional, indeks Nikkei dibuka menguat 158 poin (+0,87%) pada level 18.321. Nilai tukar Rupiah terhadap USD pagi ini dibuka melemah 61 poin (-0,45%) di level Rp13.551.

Technical Ideas

Bervariasi bursa saham Wall Street dan terus melemahnya nilai tukar rupiah diprediksi menjadi sentimen negatif indeks. Di sisi lain masih menguatnya harga minyak mentah diperkirakan menjadi katalis positif indeks. IHSG diprediksi bergerak menguat terbatas dengan target support di level 5.175 sedangkan resist pada level 5.240. Beberapa saham yang bisa dicermati antara lain:

- KLBF (Spec Buy, TP: Rp1.540, Support: Rp1.465)
- UNTR (Spec Buy, TP: Rp22.325, Support: Rp21.475)
- CTRA (Spec Buy, TP: Rp1.455, Support: Rp1.415)
- INCO (Spec Buy, TP: Rp3.520, Support: Rp3.220)

News Highlight

PT Ultrajaya Milk Tbk (ULTJ) sukses menggelar *private placement* senilai total Rp1,22 triliun. Aksi ini dilakukan di harga Rp4.500 per saham dengan nilai transaksi Rp427,5 miliar. Pada Agustus 2016, pemegang saham pendiri menjual kepemilikan 6,84% saham. Nilai transaksinya mencapai Rp791,9 miliar. Saham ULTJ ditawarkan ke investor institusi lokal dan investor asing yang berasal dari Singapura, Hong Kong, Amerika Serikat dan Eropa. Para investor melirik ULTJ lantaran emiten ini masih terus ekspansi.

PT Summarecon Agung Tbk (SMRA) akan meluncurkan klaster baru di proyek Summarecon Bandung pada akhir November 2016 guna mengejar sisa target prapenjualan sebanyak Rp1,1 triliun. Hingga Oktober 2016, perseroan telah meraup prapenjualan sebanyak Rp2,4 triliun atau 68,5% dari target. Summarecon telah merevisi target prapenjualan menjadi Rp3,5 triliun dari sebelumnya Rp4,5 triliun menyusul penjualan yang masih lesu hingga kuartal III 2016.

INDOPREMIER

PT Chandra Asri Petrochemical Tbk (TPIA) akan kembali menambah kapasitas produksinya. Perseroan akan memperluas kapasitas pabrik polyethylene. Ekspansi pabrik ini diharapkan menambah kapasitas 400.000 ton per tahun. Saat ini, total kapasitas polyethylene perseroan sekitar 336.000 ton per tahun. Perseroan akan menggunakan 30%-40% dana kas internal untuk membiayai proyek tersebut. Setelah perluasan pabrik ini, perseroan bisa memanfaatkan kelebihan produksi ethylene sekitar 430.000 ton per tahun untuk penggunaan internal.

PT Indonesia Paradise Property Tbk (INPP) berencana menambah segmen residensial pada 2017 untuk menambah sumber pendapatan baru. Tahun depan perseroan berniat merilis proyek apartemen di Batam. Pendapatan dari penjualan properti akan menjadi sumber pendapatan baru karena basis pendapatan perserian saat ini seluruhnya dari properti investasi. Per September 2016, pendapatan INPP mencapai Rp391,63 miliar, turun 1% secara tahunan. Sementara itu, sepanjang tahun ini INPP membidik pertumbuhan pendapatan 20% atau Rp704,5 miliar.

INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,775	7,550	-2.89%
Astra Otoparts	AUTO	BUY	2,020	3,575	76.98%
Mitra Pinasthika Mustika	MPMX	BUY	760	1,600	110.53%
Selamat Sempurna	SMSM	Hold	1,000	5,350	435.00%
Banks :					
Bank Mandiri	BMRI	BUY	10,900	11,550	5.96%
Bank Rakyat Indonesia	BBRI	BUY	11,500	12,100	5.22%
Bank Central Asia	BBCA	HOLD	14,700	11,800	-19.73%
Bank Negara Indonesia	BBNI	BUY	5,125	5,600	9.27%
Bank Danamon	BDMN	HOLD	3,550	3,800	7.04%
Bank Tabungan Negara	BBTN	HOLD	1,720	1,150	-33.14%
Cement :					
Holcim Indonesia	SMCB	HOLD	890	1,140	28.09%
Indocement Tunggal Prakarsa	INTP	BUY	14,575	22,500	54.37%
Semen Baturaja	SMBR	SELL	2,490	333	-86.63%
Semen Indonesia	SMGR	BUY	8,400	13,600	61.90%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,450	6,500	88.41%
Construction :					
Adhi Karya	ADHI	BUY	2,000	3,000	50.00%
Pembangunan Perumahan	PTPP	BUY	4,060	4,700	15.76%
Waskita Karya	WSKT	BUY	2,360	2,500	5.93%
Wijaya Karya	WIKA	BUY	2,460	2,900	17.89%
Consumer :					
Indofood CBP	ICBP	BUY	8,775	17,400	98.29%
Indofood Sukses Makmur	INDF	BUY	7,700	7,900	2.60%
Unilever	UNVR	HOLD	40,450	39,375	-2.66%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,500	1,710	14.00%
Siloam International Hospitals	SILO	BUY	10,100	11,900	17.82%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,210	6,150	46.08%
Perusahaan Gas Negara	PGAS	BUY	2,530	3,600	42.29%
Soechi Lines	SOCI	BUY	380	690	81.58%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	920	700	-23.91%
Property :					
Agung Podomoroland	APLN	BUY	246	400	62.60%
Alam Sutera realty	ASRI	BUY	382	420	9.95%
Burni Serpong Damai	BSDE	BUY	1,815	2,500	37.74%
Ciputra Development	CTRA	BUY	1,435	1,150	-19.86%
Lippo Karawaci	LPKR	BUY	805	1,420	76.40%
Summarecon Agung	SMRA	SELL	1,400	1,500	7.14%
Pakuwon Jati	PWON	BUY	690	600	-13.04%
Telecommunication :					
Indosat	ISAT	HOLD	6,300	4,150	-34.13%
Telkom Indonesia	TLKM	BUY	3,940	3,300	-16.24%
XL Axata	EXCL	HOLD	2,250	4,360	93.78%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	244	340	39.34%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,700	3,050	-17.57%
Tower Bersama	TBIG	BUY	5,750	10,400	80.87%
Transportation :					
Express Transindo Utama	TAXI	HOLD	156	320	105.13%

INDOPREMIER

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INVESTMENT RATINGS

BUY	: Expected total return of 10% or more within a 12-month period
HOLD	: Expected total return between -10% and 10% within a 12-month period
SELL	: Expected total return of -10% or worse within a 12-month period

ANALYSTS CERTIFICATION.

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